

## MATERIAL CHANGE NOTICE SUBMISSION DETAILS

MCN Number	2025-03-21-1365
OHCA Review Start Date	<b>5/8/2025</b>
Anticipated date (unless tolled per regulation) by which OHCA could waive cost and market impact review	6/23/2025
Anticipated date (unless tolled per regulation) by which OHCA could determine cost and market impact review required	7/2/2025

## SUBMITTER

### HEALTH CARE ENTITY CONTACT FOR PUBLIC INQUIRY

Title	Vice President
First Name	John
Last Name	Treadwell
Email Address	treadwj@labcorp.com

### GENERAL

Business Name	Laboratory Corporation of America Holdings
Website	labcorp.com
Ownership Type	Corporation
Tax Status	For-profit
Federal Tax ID	13-3757370
Description of Submitting Organization	<p>Submitter is a global leader of innovative and comprehensive laboratory services that provides vital information to help doctors, hospitals, pharmaceutical companies, researchers, and patients make clear and confident decisions. Submitter provides insights and accelerates innovations to improve health and improve lives through its two business segments: Diagnostic Laboratories and Biopharma Laboratory Services.</p> <p>Business lines or segments: Submitter is an industry leader in gene-based and esoteric testing and provides a range of frequently requested and specialty testing services, including anatomic pathology/oncology, cardiovascular disease, coagulation, diagnostic genetics, endocrinology, infectious disease, women's health, pharmacogenetics, parentage and donor testing, occupational testing services, medical drug monitoring services, chronic disease programs and kidney stone prevention.</p>
Health Care Provider	Yes

For Providers: Desc. of Capacity or Patients served in California	<p>The Submitter is a national provider of clinical laboratory services. Submitter owns and operates clinical laboratories in multiple states, and specimens collected from patients in California may be sent for processing to any number of these labs, depending on the type of test ordered.</p> <p>Below is a list of the California-licensed clinical laboratories owned by Submitter that are located in the State of California.</p> <ol style="list-style-type: none"> <li>1. 161 Rivermouth Ln, Vallejo CA 94591</li> <li>2. 6401 Pat Ave, West Hills CA 91307</li> <li>3. 19750 S Vermont Ave, Torrance CA 90502</li> </ol> <p>Subsidiaries of the Submitter also own and operate laboratories in the state of California.</p>
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## LOCATIONS

Counties	<p>All Counties; Alameda; Alpine; Amador; Butte; Calaveras; Colusa; Contra Costa; Del Norte; El Dorado; Fresno; Glenn; Humboldt; Imperial; Inyo; Kern; Kings; Lake; Lassen; Los Angeles; Madera; Marin; Mariposa; Mendocino; Merced; Modoc; Mono; Monterey; Napa; Nevada; Orange; Placer; Plumas; Riverside; Sacramento; San Benito; San Bernardino; San Diego; San Francisco; San Joaquin; San Luis Obispo; San Mateo; Santa Barbara; Santa Clara; Santa Cruz; Shasta; Sierra; Siskiyou; Solano; Sonoma; Stanislaus; Sutter; Tehama; Trinity; Tulare; Tuolumne; Ventura; Yolo; Yuba</p>
California licenses and numbers	<p>Submitter is a national provider of clinical laboratory services, and the California Department of Public Health (DPH) requires all laboratories testing specimens from California to have a California clinical laboratory license. As such, many of Submitter's laboratories both in California and in other states have clinical laboratory licenses issued by the DPH. We have provided the list of clinical labs located in California that are identified on the lab permit as being owned by Submitter, but we do not consider these labs, or other</p>

	<p>labs that may test specimens associated with the acquired assets, to be “involved in the transaction”, nor do we anticipate that the transaction will affect the services provided at these labs.</p> <p>1. 161 Rivermouth Ln, Vallejo CA 94591 CLF90009734</p> <p>2. 6401 Pat Ave, West Hills CA 91307 CLF90009545</p> <p>3. 19750 S Vermont Ave, Torrance CA 90502 CDF00000195</p>
Other States Served	<p>None; AK; AL; AR; AZ; CO; CT; DC; DE; FL; GA; HI; IA; ID; IL; IN; KS; KY; LA; MA; MD; ME; MI; MN; MO; MS; MT; NC; ND; NE; NH; NJ; NM; NV; NY; OH; OK; OR; PA; RI; SC; SD; TN; TX; UT; VA; VT; WA; WI; WV; WY</p>
Other state(s) licenses and numbers	<p>Submitter holds clinical laboratory licenses in a number of other states, as required by applicable state law.</p>
Primary Languages used when providing services	<p>English</p>

## MATERIAL CHANGE

### ADDITIONAL ENTITIES

Business Name	Description of the Organization	Ownership Type	Additional MCN Submission
BioReference Health, LLC	<p>BioReference is an independent clinical diagnostic specialty laboratory offering a comprehensive test menu of clinical diagnostics for blood, urine, and tissue analysis in New York and New Jersey, including hematology, clinical chemistry, immunoassay, infections disease, serology, hormones, and toxicology assays, as well as COVID-19 testing, Pap smear, anatomic pathology (biopsies) and other types of tissue analysis. BioReference offers limited oncology and urology diagnostic services in additional states outside New York and New Jersey. BioReference has sales and marketing teams. The BioReference business includes development of oncological, urological, and women’s health treatments, featuring prostate cancer testing, immunoassay platforms, and development of</p>	Corporation	No

<p>treatments related to chronic kidney disease, cancer treatment, diabetes, and dialysis.</p> <p>Business lines or segments: BioReference is an independent clinical specialty laboratory diagnostics business and leader in providing a range of testing, including prostate cancer and immunoassay platforms.</p> <p>Description of Capacity or Patients Served in California: BioReference is a provider of clinical laboratory testing services operating clinical laboratories in New York and New Jersey. BioReference no longer holds physical assets in California and does not directly serve California patients.</p> <p>Revenue - 2022: \$40.9M, 2023: \$12.8M, 2024: \$8.1M</p>		
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## CRITERIA

A health care entity with annual revenue, as defined in <a href="#">section 97435(d)</a> , of at least \$25 million or that owns or controls California assets of at least \$25 million, or;	Yes
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## CIRCUMSTANCES FOR FILING

The proposed fair market value of the transaction is \$25 million or more and the transaction concerns the provision of health care services.	Yes
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## TRANSACTION DETAILS

Anticipated Date of Transaction Closure	7/9/2025
Description of the Transaction	<p>In accordance with the terms of a negotiated Asset Purchase Agreement, Submitter will acquire BioReference Health, LLC's ("BRL") laboratory testing businesses focused on oncology and oncology-related clinical testing services across the US, including certain customer accounts and other operating assets, in exchange for up to approximately \$225M in cash. Upon closing, BRL will continue its core clinical testing operations in New York and New Jersey. When complete, the transaction is expected to provide patients, physicians, and customers with greater access to Submitter's comprehensive, high-quality laboratory services, scientific expertise, and expanded testing capabilities. For health care providers and patients, the transaction is expected to provide improved</p>

	<p>service and reliability, faster response times, and greater access to a robust menu of tests. Submitter plans to use the BRL assets to more effectively compete by using its logistical capabilities to lower costs and deliver industry-leading service quality to customers in California.</p> <p>The transaction will have a positive impact, as Submitter will be better positioned to provide patients and providers with superior levels of service quality and robust test offerings.</p> <p>The transaction is expected to enhance competition as BRL's complementary assets will bolster Submitter's ability to provide superior service levels. Submitter and BRL have minimal existing competitive overlap in the geographic regions covered by the acquired assets.</p> <p>Submitter does not anticipate any adverse impact to the public resulting from this transaction.</p>
Submitted to US Department of Justice or Federal Trade Commission?	Yes
Date of Submission	12/12/2024
Description of the Submission	A premerger notification and report form was filed with the Federal Trade Commission pursuant to the Hart-Scot-Rodino Act on 12/13/24. The waiting period under this notice expired on January 13, 2025.
Submitted to Other Agency?	Yes
Date of Submission	3/12/2025
To Whom Submitted	Indiana Office of Attorney General
Description of Submission (Include Agency name(s) and State(s))	Notice of Healthcare Transaction
Subject to court proceeding	No
Description of current services provided and expected post-transaction impacts on health care services	<p>Submitter and its subsidiaries provide clinical laboratory services to patients in all California counties, and does not anticipate any changes to these services as a result of the transaction.</p> <p>Submitter and its subsidiaries provide laboratory testing services.</p> <ul style="list-style-type: none"> <li>- Submitter's frequently-ordered tests used in regular patient care include blood chemistry analyses, urinalyses, blood cell counts, thyroid tests, Pap tests, hemoglobin A1C, prostate-specific antigen (PSA), tests for sexually transmitted diseases, vitamin D tests, microbiology cultures and procedures, and alcohol and other substance abuse tests.</li> <li>- Submitter also offers specialty testing, including gene-based and esoteric testing, advanced tests that target specific diseases and use new technologies, and testing services</li> </ul>

	<p>related to anatomic pathology/oncology, cardiovascular disease, coagulation, diagnostic genetics, endocrinology, infectious disease, women's health, pharmacogenetics, parentage and donor testing, occupational testing services, medical drug monitoring services, chronic disease programs, and kidney stone prevention.</p> <p>As a result of the transaction, Submitter does not anticipate any changes to the services it provides.</p> <p>With respect to community needs assessments, charity care, and community health benefit programs:</p> <ul style="list-style-type: none"> <li>- Through the Labcorp Charitable Foundation, Submitter and its affiliates support the mission of bringing quality health care access to all. The Foundation has issued more than 341 grants since 2020 to, among other things, supporting food pantries and meal programs, providing health care and patient services for underserved populations, encouraging STEM programing, and advocating for healthy lifestyles through ongoing medical research and screenings. The foundation also matches employee donations to organizations that lead the way in health care research and in equitable access to care such as the American Red Cross, United Way, American Diabetes Association, and American Heart Association.</li> <li>- Submitter offers financial assistance for clinical lab services to patients who qualify for it, based upon the patient's completion of a financial hardship application and the submission of supporting documentation. Financial assistance is calculated based on the patient's family size and income as compared to federal poverty income guidelines.</li> <li>- The Community Health Needs Assessment requirement is not applicable to Submitter.</li> <li>- Submitter does not anticipate any changes to these programs in connection with the transaction.</li> </ul> <p>Submitter provides services for Medi-Cal and Medicare patients and will continue to provide services to these patients post-transaction.</p>
<p>Prior mergers or acquisitions that: (A) involved the same or related health care services;</p> <p>(B) involved at least one of the entities, or their parents, subsidiaries, predecessors, or successors, in the proposed transaction; and</p>	<p>For Submitter, the following mergers or acquisitions in California in the past ten years:</p> <ul style="list-style-type: none"> <li>- January 2016 acquisition of Analytical Laboratories</li> <li>- March 2016 acquisition of Pathology Holdings, Inc.</li> <li>- May 2016 acquisition of UWL - Henry Mayo</li> <li>- September 2016 acquisition of Sequenom, Inc.</li> <li>- May 2017 acquisition of PAML</li> <li>- September 2017 acquisition of ChromaDex</li> <li>- October 2018 acquisition of PMI Preclinical</li> <li>- June 2020 acquisition of Rheumatology Diagnostics Lab</li> <li>- October 2020 acquisition of SnapLOT</li> <li>- September 2021 acquisition of Sandstone Diagnostics</li> <li>- March 2024 acquisition of Providence Health &amp; Services</li> </ul>

(C) were closed in the last ten years.	<p>Outreach</p> <p>- March 2024 acquisition of WestPac Labs</p>
Description of Potential Post Transaction Changes	<p>Submitter does not currently anticipate making any ownership, governance, or operational structure changes related to the BioReference assets post-closing.</p> <p>Submitter and its subsidiaries had 4,669 employees in the state of California as of May 2024. Submitter will evaluate employment needs based on business conditions and prospects in the market post-close. Submitter provides employment protections, wages, benefits, and working conditions in accordance with applicable California and federal law. As described in the Labcorp Code of Conduct and Ethics, Submitter is committed to providing equal opportunity in all aspects of employment and does not tolerate any form of unlawful discrimination, harassment, or retaliation.</p> <p>Submitter does not currently anticipate making any changes to city or county contracts regarding the provision of health care services that are related to the BRL assets post-closing.</p> <p>Health care providers throughout California have a wide range of clinical laboratories from which they can order lab services. Submitter is not aware of any potential post-transaction changes to comparable health services offered by other health care entities within 20 miles of any location where Submitter offers services.</p>
Description of the nature, scope, and dates of any pending or planned material changes occurring between the Submitter and any other entity, within the 12 months following the date of the notice	<p>None are currently anticipated.</p>